

**TOWN OF ALLENSTOWN
TRUSTEES OF THE TRUST FUNDS
CEMETERY TRUSTEES
Town Hall- 16 School Street
Allenstown, New Hampshire 03275
July 28, 2021**

Call to Order

The Allenstown Trustees of the Trust Meeting of July 28, 2021 was called to order at 10:02 am by Michael O'Meara.

Roll Call

Present on the Board: Chair Rich Caruso (Town Hall), Mike O'Meara (Town Hall), Roger LaFlamme (Remote - via telephone)

Allenstown Staff: Derik Goodine, Town Administrator
Debbie Bender, Financial Director

- **Review Q2 2021 Financial Statements (April-June 2021):**

Mr. O'Meara said at the beginning of April, 2021, the market value of the fund was \$2,378,715.44. He said at the end of this period of April 30, 2021, the market value of the fund was \$2,380,192.70, and that included receipts and income of \$3,041.88 and expenses and disbursements of \$2,674.55. He said that at the end of May, 2021, the market value of the fund was \$2,628,179.59 and that did include receipts and income of \$246,926.98 (which was due to the fund as voted in Town Meeting). He said that at the end of June, the market value was \$2,623,603.08 and that included receipts and income of \$7,556.74 and expenses and disbursements of \$3,814.25.

Mr. O'Meara said that given the volatility of the market during the period, he thinks that they are still doing well.

- **Withdrawal- Selectboard request to transfer \$17,959.23 from the Parks and Recreation Projects Capital Reserve Fund to the Town General Fund Account to reimburse the Town for the purchase of land from the Lucille A. Ladd Revocable Trust to be used for a Rails Trail Project.**

Mr. O'Meara said that the land purchase is broken down into two purchases, the first being \$14,650.12 and the second being \$3,309.11 which totaled \$17,959.23. He said this is an ongoing effort by the Town to participate in the Rails Trail project which is planned to eventually link from Nashua to North Concord.

Mr. LaFlamme made a Motion to accept the transfer in the amount of \$17,959.23 from the Parks and Recreation Projects Capital Reserve Fund to the Town General Fund Accounts. The Motion was seconded by Mr. Caruso.

A roll call voice vote was taken.

Mr. O'Meara- Aye, Mr. Caruso- Aye, and Mr. LaFlamme- Aye.

The motion carried unanimously, and the requested transfer was approved.

- **Review and revise or reaffirm Investment Policy**

Mr. O'Meara said that the Trustees are required to annually review their Trustee of the Trust Funds Investment Policy.

Mr. O'Meara said he thinks the policy is working for them and they see results in their monthly statements.

Mr. LaFlamme made a Motion to reaffirm the policy without revision on July 28, 2021. Mr. Caruso seconded the Motion.

A roll call voice vote was taken.

Mr. O'Meara- Aye, Mr. Caruso- Aye, and Mr. LaFlamme- Aye.

The motion carried unanimously, and the investment policy was reaffirmed without revision.

- **Review/approve minutes from April 28, 2021 meeting.**

Mr. LaFlamme made a Motion to approve the Minutes for April 28, 2021 as written. Mr. Caruso seconded the Motion.

A roll call voice vote was taken.

Mr. O'Meara- Aye, Mr. Caruso- Aye, and Mr. LaFlamme- Aye.

The motion carried unanimously, and the minutes for April 28, 2021 were approved as written.

Cemetery Trustees

- **Update (if any) on the status of the legal agreement being developed between the Town of Allenstown and the Catholic Diocese of Manchester to permit the transfer of monies and future management of certain perpetual funds from the Town Cemetery Trustees to that Diocese.**

Ms. Bender said that her contact at the Diocese of Manchester still does not have any input from their legal department. She said that she is hoping they will get them some closure by the next meeting in October.

- **Any other business, as necessary.**

Mr. LaFlamme asked about a meeting with the Trust Fund advisor from TD Wealth Management. Mr. O'Meara stated that he would try to confirm that Mr. Prifti could attend the next Trustee meeting.

- **Confirm next date of meeting scheduled for October 27, 2021**

The scheduled date of October 27, 2021 was confirmed by the Trustees.

- **Adjournment**

Mr. Caruso made a motion to adjourn at 10:17 am. Mr. LaFlamme seconded the Motion.

A roll call voice vote was taken.

Mr. O'Meara- Aye, Mr. Caruso- Aye, and Mr. LaFlamme- Aye.

The motion carried unanimously, and the meeting was adjourned.

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TRUSTEES OF THE TRUST FUND & CEMETERY TRUSTEES
SIGNATURE PAGE
July 28, 2021

Richard Caruso, Chair _____

Date Signed _____

Roger Laflamme, Vice Chair _____

Date Signed _____

Michael O'Meara, Bookkeeper _____

Date Signed _____

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